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December 9, 2014

**VIA ECF AND EMAIL**

Honorable Stuart M. Bernstein  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green  
New York, NY 10004-1408

*Re: Sec. Investor Prot. Corp. v. Bernard L. Madoff Inv. Secs. LLC, No. 08-01789 (SMB);  
Picard v. Merkin, Adv. Pro. No. 09-01182 (SMB)*

Dear Judge Bernstein:

We are counsel to Irving H. Picard, as trustee (“Trustee”) for the substantively consolidated SIPA liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff, plaintiff in the above-referenced adversary proceeding.

In the Memorandum Decision Denying Trustee’s Motion for Entry of Final Judgment Pursuant to Federal Rule of Civil Procedure 54(b) issued on December 4, 2014, your Honor requested the submission of two proposed orders. Enclosed herewith are the (i) Proposed Order Granting In Part and Denying In Part Defendants’ Motions to Dismiss the Third Amended Complaint; and (ii) Proposed Order Denying Motion to Direct Entry of Final Judgment and Certify for Immediate Appeal.

The Trustee is available to the Court should it have any questions.

Respectfully submitted,

*/s/ David J. Sheehan*

David J. Sheehan

Enclosures

Atlanta Chicago Cincinnati Cleveland Columbus Costa Mesa Denver  
Houston Los Angeles New York Orlando Philadelphia Seattle Washington, DC

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